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VIA ECF

Hon. J. Paul Oetken
Thurgood Marshall
United States Courthouse
40 Foley Square
New York, NY 10007

Re: ***Terraform Labs PTE, Ltd. et ano. v. SEC, Case No.: 1:21-cv-08701 (PTO)***
SEC v. Terraform Labs Pte Ltd. et ano., Case No.: 1:21-mc-00810 (PTO)

Dear Judge Oetken:

Terraform Labs PTE, Ltd. (“TFL”) and Do Kwon write in response to the SEC’s letter dated November 18, 2021. It is difficult to square the SEC’s description of No. 1:21-cv-08701 as “a different case” given that (i) everyone agrees the two proceedings are “related” within the meaning of Rule 13, (ii) the SEC affirmatively briefed the Rule 150(b) issue that forms the basis of the Complaint in its filings, and (iii) the SEC conspicuously does not deny that resolving the Rule 150(b) issue in favor of TFL and Mr. Kwon would dispose of both proceedings. It is thus hard to understand how the SEC could be prejudiced by a quick resolution of that threshold legal issue. TFL and Mr. Kwon therefore believe that a conference to discuss scheduling the most expeditious resolution would be the most productive use of the Court’s and the parties’ time.

Respectfully submitted,

Dentons US LLP

/s/ Douglas W. Henkin

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cc: All counsel of record by ECF